

1031468100036



Office of the Minnesota Secretary of State
Minnesota Public Benefit Corporation / Annual Benefit Report
Minnesota Statutes, Chapter 304A



Read the instructions before completing this form
Must be filed by March 31
Filing Fee: \$55 for expedited service in-person, \$35 if submitted by mail

The Annual Benefit Report covers the 12 month period ending on December 31 of the previous year.
Notice: Failure to file this form by March 31 of this year will result in the revocation of the corporation's public benefit status without further notice from the Secretary of State, pursuant to Minnesota Statutes, Section 304A.301

1. Corporate Name: (Required) NOOR Companies CBC

2. The public benefit corporation's board of directors has reviewed and approved this report.

3. In the field below, enter the information required by section 304A.301 subd. 2 or 3 for the period covered by this report, (see instructions for further information): Note: Use additional sheets if needed. (Required)

Please see Attached

4. I, the undersigned, certify that I am the chief executive officer of this public benefit corporation. I further certify that I have signed this document no more than 30 days before the document is delivered to the secretary of state for filing, and that this document is current when signed. I further certify that I have completed all required fields, and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. I understand that by signing this document I am subject to the penalties of perjury as set forth in Section 609.48 as if I had signed this document under oath.

[Signature]
Signature of Public Benefit Corporation's Chief Executive Officer

2-20-19

Date (Must be dated within 30 days before the report is delivered to the Secretary of State for Filing)

Email Address for Official Notices

Enter an email address to which the Secretary of State can forward official notices required by law and other notices:

nawal.n@noorcompanies.com

Check here to have your email address excluded from requests for bulk data, to the extent allowed by Minnesota law.

List a name and daytime phone number of a person who can be contacted about this form:

Nawal Nour 612 590-2758
Contact Name Phone Number

Entities that own, lease, or have any financial interest in agricultural land or land capable of being farmed must register with the MN Dept. of Agriculture's Corporate Farm Program.

Does this entity own, lease, or have any financial interest in agricultural land or land capable of being farmed?

Yes No

Annual benefit report for Noor Companies

Report Period: 2018- assessment 3.11.2019

3 In the field below, enter the information required by section 304A 301 subd 2 or 3 for the period covered by this report, (see instructions for further information) Note Use additional sheets if needed. (Required)

The Board of Directors again agreed to use a third-party verification system of the B Impact Assessment and conducted its first assessment on 3.11.2019 for the reporting period of 2018. The organization improved its score, particularly in hiring more ex-offenders and creating affordable housing for families. We have also included more small businesses owned by people of color through our subcontracting, we have also co-guaranteed purchases for some of the small businesses that had no credit with suppliers and helped grow their capacity. Through our Noor Construction Group, we have included over 56% Small businesses and over 40% minority and or women owned businesses.

Pursuant to a general benefit corporation, Noor Companies' Board of Directors continues the following mission and vision as the standard to which it operates

Mission Statement: To deliver high quality work while developing solutions that reduce economic disparities and to be an engine for economic inclusion for historically underutilized communities, workforce and businesses in affordable housing, construction and capital markets.

Vision Statement: Our vision is a world based on dignity, where every human being and every business has the same opportunity. Provide high quality work in construction, real estate and finance, while investing in underutilized communities, workforce, and businesses. Our goal is to lead innovation, services, products and technologies that directly reduce economic disparities and create empowered communities.

Pursued Public Benefit: Noor Companies hires and creates an empowered workforce through workforce development and training in our construction company and through providing affordable housing and inclusive financial products in order to decrease economic disparities. In 2018 through Noor Development we built affordable housing residential units for ownership. We are pursuing the first large family affordable housing multifamily product in Minneapolis. In partnership with public and non-profit organization we have hired approximately 18 individuals in construction with no construction backgrounds and provided on the job paid training paying \$15 an hour. Six of the individuals graduated to jobs that are full time either in union or non-union fields with higher wages. Through our partnerships with public and private partners we are pursuing in creating the first financial product for communities that cannot utilize interest-based financing products.

Hindered Public Benefit: As a small corporation with limited office staff, we find it challenging to build some of the metrics outlined by the B Impact Assessment. However, as our company grows, we hope to be able to tackle these challenges in the future.



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OFFICE OF THE SECRETARY OF STATE
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Steve Simon

Steve Simon
Secretary of State